

Creating an Opportunity for New Revenue Streams Through Payment Technology Innovation

Actionable plan aligns payments technology with business growth at top five bank

DIGITAL PAYMENTS

PAYMENTS ARCHITECTURE

REAL-TIME PAYMENTS

INTRODUCTION

For large financial institutions (FIs), payment infrastructure can be complex. But timely investments in technology to promote these payments capabilities is critical to staying competitive. To stay ahead, a top five bank wanted an actionable roadmap to help with the architectural design of their payments hub. This would increase potential revenue streams by promoting customer use of digital payments, like P2P (Peer-to-Peer) payments and RTP (Real-Time Payments).

CHALLENGE

This FI wanted to be better positioned to take calculated risks when defining the future—and the path to getting there. They needed a crucial update to their core payment platform to make this happen, which involved complicated systems and a reliance on third-party vendors.

By modernizing their payment systems, the bank could:

- Avoid complicated supporting systems
- Scale and account for increasing demand
- Create consistent data management, insight, and reporting
- Gain confidence in cloud adoption and strategy

The bank was in the perfect position to update their core payment platform, which would help overcome challenges related to complicated systems, scaling, data management, reliance on vendors, and cloud enablement.

APPROACH

Level's mission was to design an architectural plan and implementation roadmap for the new Enterprise Payments Platform (EPP). This would standardize their entire API catalog and promote consistency, repeatability, performance, and maintainability.

With this approach, the client would take the following steps:

- **Create Zelle API directory:** Define and document all projected API endpoints
- **Build Payments Hub:** Assess, define, design and plan payments hub platform architecture design
- **Architecture and Development Support:** Provide immediate implementation support for payments application in delivery of the architectural design of payments hub



We worked with the client's business and technology stakeholders to really understand the customer experience they were working to create. From there, we leveraged our industry expertise to help drive a roadmap of technical and product improvements that the client could use to modernize their offering and really go above and beyond for their customers.

Scott Harkey, Chief Strategy Officer and Head of Payments, Level



IMPACT

Once the bank had a new payment infrastructure, they could create new revenue streams. After analyzing and better understanding revenue streams, the bank was able to attract new customers and create a better experience for current customers.

TEAM SIZE

x7

TIMELINE

12 months

With a modern, scalable payment platform in place, the bank could:



Focus on modernized payment orchestration services



Promote improved payment capabilities (like RTP and P2P)



Reduce time to market and implementation costs



Mitigate risk and improve data management

Visit us to learn more about Digital Payments.

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